

a

<b>Dep. Variable:</b>	lprice_BEER	<b>R-squared:</b>	0.1628
<b>Estimator:</b>	PanelOLS	<b>R-squared (Between):</b>	0.0025
<b>No. Observations:</b>	2967807	<b>R-squared (Within):</b>	0.1628
<b>Date:</b>	Sat, Apr 04 2020	<b>R-squared (Overall):</b>	0.0027
<b>Time:</b>	23:55:42	<b>Log-likelihood</b>	3.363e+06
<b>Cov. Estimator:</b>	Clustered		
		<b>F-statistic:</b>	1.861e+05
<b>Entities:</b>	96685	<b>P-value</b>	0.0000
<b>Avg Obs:</b>	30.696	<b>Distribution:</b>	F(3,2871119)
<b>Min Obs:</b>	1.0000		
<b>Max Obs:</b>	48.000	<b>F-statistic (robust):</b>	1554.5
		<b>P-value</b>	0.0000
<b>Time periods:</b>	48	<b>Distribution:</b>	F(3,2871119)
<b>Avg Obs:</b>	6.183e+04		
<b>Min Obs:</b>	4.981e+04		
<b>Max Obs:</b>	6.82e+04		

  

	Parameter	Std. Err.	T-stat	P-value	Lower CI	Upper CI
<b>const</b>	1.8256	0.0010	1741.5	0.0000	1.8235	1.8276
<b>post_merger*merging</b>	0.0134	0.0010	13.648	0.0000	0.0114	0.0153
<b>post_merger</b>	0.0066	0.0007	8.9449	0.0000	0.0052	0.0081
<b>trend</b>	0.0024	4.621e-05	51.584	0.0000	0.0023	0.0025

F-test for Poolability: 3329.3

P-value: 0.0000

Distribution: F(96684,2871119)

Included effects: Entity